

2-1954

## Woman C.P.A. Volume 16, Number 2, February, 1954

American Woman's Society of Certified Public Accountants

American Society of Women Accountants

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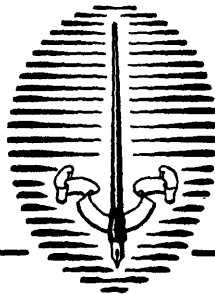
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### Recommended Citation

American Woman's Society of Certified Public Accountants and American Society of Women Accountants (1954) "Woman C.P.A. Volume 16, Number 2, February, 1954," *Woman C.P.A.*: Vol. 16 : Iss. 2 , Article 10. Available at: <https://egrove.olemiss.edu/wcpa/vol16/iss2/10>

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# THE C.P.A. WOMAN



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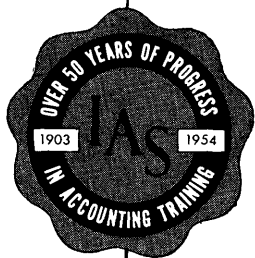
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**F E B R U A R Y**

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*Official Publication*

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AMERICAN SOCIETY OF WOMEN ACCOUNTANTS



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## EDITORIAL

### RANDOM READING

The American Institute of Accountants gave a press showing of their accounting career film in New York, December 16th. According to the *AIA Newsletter* of December, 1953, kits describing the film and how to use it have been prepared by the Public Relations Department and were to be mailed in December to the state society member designated to handle film's bookings in his state, to provide local speakers in conjunction with showings, and to distribute copies of Institute prepared pamphlet, "Professional Help Wanted."

Aswa chapters who schedule educational meetings at which they entertain students or who provide speakers for high school meetings should look into the availability of the film in their city.

\* \* \*

Our memberships at large, and our legislative committees in particular, may be interested in some of the "Women's Clubs Objectives for 1954" as outlined in a recent issue of *The Washington Post*.

**Equal Rights Amendment**—Backed by General Federation of Women's Clubs since 1944, biggest project of National Federation of Business and Professional Women, American Association of University Women neutral.

**Deductions for Care of Dependents in Home**—AAUW backing it to the hilt, BPW may soon get into the fight.

\* \* \*

Shades of things to come? We read in a recent *AIA Newsletter* that New Jersey state board of accountants, in October, administered an oath to new CPA's, requiring them to abide by rules of professional conduct. Oath will be administered to all future licensees. New Jersey is the second state to require such an oath. One year ago Kentucky became the first state to inaugurate such an oath.

Has Michigan discovered the nonpyramiding tax to which the Federal Government can turn for an alternative to the politically obnoxious sales tax? Many tax experts who have watched the Lansing experiment think it may replace Federal excises which have become so unpopular. Michigan may be pioneering a revenue producer that will be this generation's counterpart to Uncle Sam's adoption of the income tax.

*The Washington Post*, January 11, 1954

Calling all Michigan members of Aswa and Awscpa. What is your experience with this new tax? How is it set up? How does it actually operate? This may be the accountants' busiest season of the year, but we keep expecting the mailman to bring us a report on the new tax for the benefit of the rest of our members.

### WILL YOU BE THERE?

You will be if you get up right now, find a pencil and make a note of time, place, and who you are going to contact to go with you. Where? SPRING REGIONAL CONFERENCES, of course.

(Continued on page 13)

• THE WOMAN CPA is published bi-monthly in the interest of accounting, and the progress of women in the profession.

While all material presented is from sources believed to be reliably correct, responsibility can not be assumed for opinions or for interpretations of law expressed by contributors.

Published by  
AMERICAN WOMAN'S SOCIETY  
OF CERTIFIED PUBLIC ACCOUNTANTS  
and  
AMERICAN SOCIETY OF WOMEN ACCOUNTANTS  
327 So. LaSalle Street, Chicago 4, Illinois  
Subscription Price—\$1.00 Annually

# COMMERCE AND INDUSTRY FOR PANAMANIAN AND FOREIGNERS

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By MARIA JOSÉ JIMENEZ de Torres, C.P.A.

*Senora Maria José Jimenez de Torres, one of four women C.P.A.'s in Panama, is a member of the firm of Westman Brothers, Accountants, and Professor of Accounting at the Professional School. She is co-author of a textbook on Operations of Business Machines used by the Professional School, and is currently preparing a study of the teaching of accounting in the high schools of Panama which will be submitted for consideration at the Inter-American Conference on Accounting to be held in Sao Paulo, Brazil, in November, 1954. Senora Torres was recently elected to a board whose duties include outlining the educational policy of the Justo Arosemena Institute, the first Private School in Panama, which will start functioning in February, 1954.*

*Senora Maria Torres is a graduate of La Salle School, Chicago, and received a degree in Economic Science from the University of Panama, where she was an honor student and later obtained a professorship in Accounting. Senora Torres, who has combined an active professional career with the duties of wife and mother, is an International Associate Member of the Grand Rapids chapter of ASWA. This report on Panama was presented by Senora Torres at a monthly dinner meeting of the Chicago chapter of ASWA.*

First I must thank you as a body, and also Miss Anna Goldman, for granting me the privilege of speaking to you. While I am not an accredited representative of my country, let us say that I am at least a good-will ambassador, for your country and mine are closely united in many ways, and I am especially interested in the things we have learned from contacts with the people of the United States. You doubtless know that many thousands of your countrymen live in Panama who work for the Panama Canal or are engaged in commercial or industrial enterprises.

Before commenting upon a few of the commercial aspects of Panama, allow me a few minutes to give you a general idea of my country.

Panama covers only 28,468 square miles, approximately one half the State of Illinois, which has an area of 56,400 square miles. The population of Illinois is roughly 8 million, averaging 140 inhabitants to the square mile; Panama's population does not exceed 805,000 inhabitants, a little more than 3 persons to the square mile.

Panama formed part of the Republic of Colombia, from which it seceded the third of November, 1903, to become the youngest of the American Republics.

Our Government comprises a President, who is directly elected for a period of four years, and who is ineligible for the succeeding term. He is assisted by a Cabinet of 7

Ministers. The Legislative Branch is represented by the National Assembly and is composed of 52 duly elected assemblymen, who meet annually for three months. We also elect a first Vice-president and a second Vice-president for the same term.

The climate of Panama is distinctly tropical and the average temperature varies slightly throughout the country. It never gets as hot in Panama as it does here in Chicago, but we do have a relatively high humidity. Our nights are always comfortable.

## **Foreign Influence on Panama's Economy**

Different governmental administrations have been aware of the fact that young nations like ours, with exactly fifty years of independent life, need outside help for intellectual and economic development. We feel that this outside influence will bring us much of the vigor that we need, and not a small amount of culture and know-how.

Before 1903, a large portion of the commercial activities in the terminal cities of Panama and Colon were in the hands of well known Panamanian families; after that date, the opportunities for work that were made available with the building of the Panama Canal brought great numbers of foreigners to our shores. They entered the commercial fields in open competition with the Panamanians.

Foreigners were protected by Article 16

of our very liberal Constitution of 1904 which stated that "All Panamanians and Foreigners are considered equals under the law", and by Article 29 which stipulated that "All persons can pursue any honest profession or occupation without belonging to a guild of masters or doctors. . . ."

This commercial volume benefited Panama threefold. First, through the rentals paid for the business establishments, although some foreigners constructed their own houses. Second, through the wages and salaries paid in these establishments, though many foreigners employed members of their immediate family, or, when Panamanians were hired, the pay was neither high nor just. And thirdly, through the import duty on merchandise brought into the country, which was paid to the Government, sums that were used in public works and thereby gave employment to Panamanian laborers.

The Income Tax Law in my country dates from 1936, and, until 1946, the highest percentage paid was 7% on net incomes above \$38,400.00 (dollars). From 1947 to this year, the percentage was increased to 16% for net incomes above one million dollars. If we consider that in a country with 805,000 inhabitants, there are few enterprises that earn one million dollars, it will be easy to understand that the yield to the Government from this source is very small.

The National Assembly approved Law #2 of January 19, 1953, whereby the previous Income Tax Law was modified and the present rates vary from 2% to 32%.

### ***Governmental Regulation of Foreign Commercial Participation***

Law 24 of 1941 regulates the exercise of commerce, the exploitation of industries and the practice of the professions. When this law was being discussed in the National Assembly, two well-defined tendencies were apparent; the first one favored an escape clause whereby those foreigners who were naturalized and who had more than 15 years of residence in Panamanian territory would be excepted, because, it was argued, they contributed much to the economy of the country and its social formation, the second one, which fought for the closed door principle, denied the need for foreign capital and favored nationalizing commerce.

Though it is true that there are certain enterprises financed by foreign capital, it is absurd to state that foreigners developed commerce in the Republic through the sole use of their funds. Generally speaking, the foreign merchant who arrives on our shores comes with the thought of making a for-

tune, and is attracted by the rumors that it is easy to do so in Panama.

The volume of our commercial activities, which was in the vicinity of five million dollars in 1903, has now surpassed sixty million dollars. Panama, with its relatively small population, cannot consume such sums. The construction of the canal has made possible such volume of business, due, in part, to the daily ocean to ocean transits.

In view of the good results accruing to Panamanians from Law of 1941, the last Constituent Assembly, which met in 1945-1946, clearly stated in the Constitution of 1946, the dispositions that were to be followed in the future. Article 234 of that Constitution reads as follows:

"Retail commerce can only be conducted by:

1. Panamanians by birth;
2. Those individuals who, when this Constitution becomes effective, are naturalized Panamanians and are married to Panamanian nationals, or have children with Panamanian nationals;
3. Naturalized Panamanians, who are not covered by the previous article, after five years of having obtained their final naturalization papers;
4. Naturalized Panamanians, who are not covered in the above provisions, and who, when this Constitution becomes effective, were conducting retail trade according to Law, and those foreigners who are in the same circumstances;
5. Juridical persons formed by Panamanians or foreigners allowed to conduct retail trade individually, in accordance with this article, and those, who, without being constituted in the above-mentioned manner, legally are conducting retail trade when this Constitution becomes effective. Foreigners, who are not permitted to conduct retail trade, nevertheless, may participate in those companies selling their own manufactured products."

"Retail trade may be conducted by the nationals of those countries who have on the Isthmus of Panama enterprises or organizations in which Panamanians are given facilities to obtain employment, when and if those nationals are legally established in territory under the jurisdiction of the Republic of Panama."

Section three of this Article establishes that naturalized foreigners may conduct retail trade after five years of obtaining final

papers. In this manner, the foreigner who has become a naturalized Panamanian may be elected to the National Assembly. In other words, he may legislate, hand down decisions as a judge, enforce the law, but under no circumstances may he be President of the Republic, nor open a retail store to sell a can of milk or a pound of rice. Of course, these hypothetical cases have never presented themselves, but the law is clear about them.

With respect to wholesale trade, the present Constitution is ample and liberal, and it takes into consideration that there are many foreign enterprises established on the Isthmus which offer employment facilities to Panamanians. One of the Articles of this Constitution states that "wholesale trade may be conducted by all natural or juridical persons." But it also states that "when the necessity exists of protecting wholesale trade conducted by Panamanians, the law may restrict the exercise of such activity by foreigners. . . ." "The restrictions, under no circumstances, will affect adversely those foreigners who are really conducting wholesale trade, when the pertinent dispositions become effective."

Our Constitution prohibits "all combinations, contracts or actions which tend to restrict or make impossible the free exercise of commerce and competition and which have monopolistic effects upon the general public." It also prohibits the exploitation by one person, whether natural or juridical, of retail chain-stores or establishments, in a manner that will eliminate or make ruinous the competition of the small merchant or industrialist. We do have chain stores that sell foodstuffs.

As I said before, there have been in Panama many organizations that belonged to foreigners, which, usually employing their own family or countrymen, when they did give work to Panamanians seldom paid a just salary. This condition forced our lawmakers to regulate relations between capital and labor so as to guarantee the workers the necessary conditions for a normal life and to give capital its due compensation for its investment.

Law #67 of November 11, 1947, established the "Labor Code", which fixes the rights and duties of both employers and employees. Among the main points of this law I could mention the following:

1. As soon as work starts the employer and the worker must sign a contract specifying the duties of both.
2. The Code takes into account the motives that could cause suspension or

end of said contract; for example; "The working contract is declared finished when the worker does not go to work for two consecutive days without permission from the employer or without a justifiable cause, or for four Mondays in a year, or for two alternate days in the same month. The day after any holiday will be considered also as Monday."

3. "Every commercial or industrial enterprise functioning in the country will have at least 75% of its employees Panamanians either by birth or naturalization; or foreigners married to Panamanians, or with 20 years or more of residence in the country, and they will also receive at least 75% of the totals paid as salaries. Experts or necessary technicians, approved by the Labor Office, will be exempted.
4. The workers will have the right of one free day per week; they shall also have one month's vacation with pay, provided they have worked for eleven months; these vacations can be accumulated for two years.
5. In case of sickness the worker can remain at home for fifteen days a year, salary paid.
6. All employers must carry workmen's compensation insurance.

### ***Industrial and Commercial Conditions Today***

Industry in Panama is being intensely developed. Among the products that are exported, special mention must be made of the following: bananas, abaca, cocoa, coconuts, tobacco, sugar-cane, rubber, ivory nuts, turtle shells, pearls, mahogany and cement. We ship much shrimp to the United States every week.

Coffee and rice production have increased considerably in the last few years, making the importation of these products unnecessary. Local sources of supply can now satisfy current consumption.

Among the latest industries established is the Nestlé Company, financed by foreign capital, which not only cans evaporated milk for the entire Republic but has added to this industry the canning of tomatoes. This Company has greatly increased tomato production in the Interior of the Republic by furnishing seeds and technical advice to the small farmers so that a better crop can be obtained. Then it buys the crop from the farmers and sells the product to the public in the form of tomato paste or sauce, of very

good quality, although not yet up to your standards.

The local cement plant is wholly owned by Panamanian capitalists and its production has increased to the point where it exports cement, while satisfying local consumption. A proof of this is the manner in which the paving of the Panama section of the Inter-American Highway is being intensified. We hope that in a few years we will have a concrete highway linking our Northern and Southern neighbors of Costa Rica and Colombia. Many business firms and private citizens, natives and foreigners alike, have contributed cement in a drive to build this highway in Panama. A native Chicagoan who is very active in civic affairs in Panama, Mr. Fred Gerhardt, is a member of this committee directing the cement contribution drive.

There are also some private North American companies, of which I shall mention only three: the United Fruit Company, which operates rather successfully through its subsidiary, The Chiriqui Land Co. For the management of its banana and abaca plantations, it very often employs Panamanian foremen, for whom it provides houses, schools for their children, and all necessary conveniences. This Company is also the highest taxpayer of the country.

The West India Oil Company, which is a subsidiary of Standard Oil, principally employs specialized personnel.

The Power & Light Company is a subsidiary of Electric and Share Company, and a great number of Panamanians are employed there. This enterprise is so well established, that many people who pass through our Main Street, where the offices are located, have never thought of it as not genuinely Panamanian.

These three private enterprises, all controlled by North American capital, have largely succeeded in drawing public opinion away from the fact that they are foreign corporations.

There are also liquor, beer and soda bottling plants, mostly owned by Panamanians. Incidentally, my first employment was with a company of this type, The Panama Coca-Cola Bottling Company, where I worked as Assistant to the Accountant, and later as Chief Accountant. Upon resigning this position, I became a Junior Auditor with the American auditing firm of Westman Brothers, with which firm I am now a partner.

The types of business that abound in Panama are wholesale and retail department stores. Lack of raw material prevents

us from manufacturing the many products that are needed to subsist. We thereby find it necessary to import the major portion of the things we need, which come in their majority from this marvelous country of yours. This country not only has sufficient for its inhabitants, but supplies the entire world with the benefits of our advanced mechanical age and furnishes us with radios, refrigerators, washing-machines, automobiles and innumerable other items.

### ***Professional Accounting Requirements and Opportunities***

Before I finish, I wish to say a few words about Law #10, which regulates our Profession, and which goes back to January 7, 1935.

Every candidate for a C.P.A. Certificate must have the following qualifications before taking the examination:

Be a resident of the Republic of Panama; be of age and good conduct; have a Diploma from a University, High School or College, or, if acceptable by the Accounting Board, an equivalent preparation for his commercial experience and general studies. To prove this, the Accounting Board has the right to examine the candidate.

To have practiced continuously in the five years previous to application as an accountant, and for at least two of these years as assistant to a C.P.A.; or, if acceptable by the Accounting Board, to have an experience equivalent to the above; that is, an experience large and varied enough as to have the right to practice as a C.P.A., in case he passed the corresponding examinations.

There is under study now the possibility of requiring all candidates to be Panamanians by birth or naturalization and allow to practice only those foreigners in whose countries the Panamanians would have the same privileges.

The examinations are generally based on those taken in the United States, many of which have been published in book form. They are chosen from the following subjects, and are held for a period of four days:

1. Theory of Accounting
2. Practical Accounting
3. Auditing
4. Commercial Law

In closing I may say that while this is the age of specialization and I know that practically every accountant in the States has her special line of work we cannot

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# DECEMBER 31 — A FOOLISH FETISH

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By JOHN M. STOY, C.P.A.

*Mr. Stoy, a partner of the firm of Stoy, Malone & Company, a District of Columbia firm of Certified Public Accountants, is a member of the Council of the American Institute of Accountants representing the District of Columbia and is a past president of the District of Columbia Institute of CPA's. We are pleased to present his provocative article on December 31st closings.*

The accounting profession for many years has been half-heartedly attacking the *habit* of business enterprises closing their fiscal years concurrently with the close of the calendar year. Presumably, the habit originated in antiquity with the Chinese who historically have believed that with the end of the year all debts should be paid and the slate wiped clean for the beginning of the new year. If the mores of our economy could be geared to this very laudable intent, we would be entirely reconciled to the acceptance of December 31st closings. However, since it appears that under our present economic system this goal will not be attained, the importance of calendar year closings diminishes and should indeed be placed in our business past along with single entry, bills in bar, and other outmoded business practices.

Generally, the business community is inclined toward conservatism and hesitates to break away from those practices which, because of usage, have been considered to be sound. Alexander Popes's admonition in his "Essay on Criticism", "Be not the first by whom the new are tried, nor yet the last to lay the old aside," can certainly apply here.

Some of our confreres in the accounting profession evolved the idea of attempting to convince clients of the advisability of abandoning December 31st closings on the theory that business should be measured by years based on a "natural business year," and indeed this is sound where applicable. Many business enterprises, however, have no "natural business year", per se. Many enterprises whose "natural business year" seems to be the calendar year will find upon examination that assets are as nearly in liquid form at October 31, November 30, January 31, February 28, or the end of some other month, as they are at December 31st. We feel, therefore, that the "natural business year" in many instances is a myth and in those cases any attempt to have business management accept this reason for changing its year will meet and has met with failure.

We do not mean here to deprecate the effort nor minimize the importance of what has been done relative to the "natural business year", but we do believe that it is time to lay our cards on the table face up. One of the underlying reasons for our interest in this matter is an attempt to level off the accountants' workload. In the past we have been somewhat hesitant to mention this reason to our clients, perhaps because we have felt that our motive has been more selfish than altruistic. We do not believe that this is true. The auditing of a business entity with the usual attendant determination of income tax liability is an undertaking which requires our best efforts and our soundest thinking. In spite of what has been written about us, accountants are basically human and we must admit that when our staffs have been under the strain of attempting to meet many statement and tax deadlines, all falling on approximately the same date, and have been burning the candle in the middle as well as at both ends, we are not always capable of giving our best efforts to every client. Our value to our clients must be based on service and each business entity which we serve has the right to demand our best efforts. The business community has the right to expect of us that statements prepared for their information have been prepared when we are at our best. Our desire then to eliminate the peaks and valleys is not selfish. We are indeed not rendering our greatest service when they occur.

It has been said above that our profession has taken a half-hearted attitude toward the question. Admittedly the accountant has taken the initiative in suggesting that a change in fiscal year be made, but he has been placed on the defensive by management's question, "Why?" He seemingly finds himself in the untenable position of attacking that which is sacred. Our psychological approach has been entirely wrong. What course of action then should be taken? Management should be placed on the defensive by being asked the question, "Why

do you use the calendar year as your fiscal year?" Implicit in the question is the indication that a wrong procedure is being followed, and management then must justify its position. It will be refreshing to hear the attempts at justification. Generally, the reasons can be summed up into one basic reason—*habit*. When management suddenly realizes that this is the primary and many times the only reason for a December 31st closing, our battle is nearly won for there are so many valid reasons on our side.

Fully recognizing the fact that a "natural business year" closing is always to be desired, but turning our thoughts to those cases where there is really no "natural business year", the reasons for a change which should be pointed out are:

1. Distribution of the workload within the client's own organization. During the month of January the filing is required of Federal and local government reports, such as social security and withholding tax information, unemployment tax reports, and others too numerous to mention.
2. The taking of inventory. Though the total merchandise on hand may be slightly lower at December 31st than at any other time, the taking of inventory always appears more burdensome, and we believe is probably less accurate, immediately after the holidays. This is particularly true in some sections of the country where a portion of the inventory is outside, such as in a lumber yard, and must be taken in the dead of winter. The pricing and computation of inventory, which is at best an onerous task, must be done at a time when personnel is already overburdened.
3. In partnerships particularly, other than December 31st closings bring certain tax advantages in that they enable the individual partners to ascertain their income from the partnership prior to the closing of the individual taxable year and, therefore, to gauge the extent to which charitable contributions and other cash disbursements should be made. A word of caution is in order in regard to this reason. The Internal Revenue service has almost invariably refused permission for a change in partnership years unless all the partners also change their taxable years. This reason, however, is very valid in the original establishment of the partnership year.
4. Declaration and payment of dividends

in a closely held corporation can be studied much more objectively.

There are other reasons which may be used, including the seemingly irresistible desire of management to go to Florida, California, or even just fishing right after January 1st.

The Commissioner of Internal Revenue, by a recent ruling, has in effect recognized that there is nothing sacrosanct about December 31st and has made it easier to change accounting periods. Our experience indicates that when a positive attempt is made to convince management that there is little advantage and much disadvantage in December 31st closings, it generally has been willing to make the change.

Mention should also be made here that a change of individual taxable years is possible and advantageous in those cases where the taxpayer has income from many sources and the final determination thereof presents a time-consuming problem.

We in the accounting profession must recognize our limitations. As public accounting becomes more and more self-regulated and auditing procedures become more standardized, and as the demand for our time and talents increases, we must refuse to accept conditions which make it impossible, because of time limitations, for us to render our greatest service.

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### NEW AWS CPA MEMBERS

Elizabeth M. Beatty, 314 West Lomita, Glendale 4, California. Employed by Price Waterhouse & Co. Member of National Association of Cost Accountants. Studied at U. C. L. A.

Mary Louise Foust, Shelbyville, Kentucky. Self-employed. Member: Kentucky Society of CPA's, Kentucky Bar Association, National Association of Women Lawyers, Business and Professional Women, Louisville Chapter ASWA. Studied at Georgetown College, University of Louisville, Jefferson School of Law, University of California.

Patricia Inman, 3804 Dunlevy Street, Apt. 5, Houston, Texas. Employed by Main and Company. Member: Texas Society of CPA's, Houston Chapter ASWA. Studied at Rice Institute and University of Houston.

Betty Jo James, 1000 Winburn Drive, East Point, Georgia. Employed by Sterling and Sterling. Member of Georgia Society of CPA's. Studied at University of Georgia.

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# ONLY HUMANS CAN SUPERVISE HUMANS

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By PAULA REINISCH

*Paula Reinisch, one of the organizers of the Grand Rapids Chapter of ASWA, is Executive Secretary and Assistant Treasurer of The Grande Brick Company. Paula has served ASWA well as a director and vice-president of the Grand Rapids Chapter, national secretary, national committee member on Legislation, Coast-to-Coast Editor, and delegate to the Second Inter-American Accountants Conference in Mexico City. Currently Miss Reinisch is International Relations Chairman for ASWA.*

*The paper published here was prepared by Paula for presentation at a Western Regional Conference of ASWA held in Seattle, Washington in June, 1953.*

"Whatsoever ye would that men should do unto you, do ye even so unto them" is the Golden Rule which, when applied sincerely, reflects throughout an entire organization.

The Supervisor who understands human relations knows how to get things done simply by treating her subordinates as humans: by recognizing everyone as a part of the whole organization. She wins enthusiasm and support from others because of her knowledge of, and interest in, people. She has a genuine liking and respect for people. She recognizes that it isn't enough to know what makes people "tick" but is conscious that their inner needs must be met and considered in daily relationships. She is aware that people have pride that can be hurt, nerves that can be jangled, hopes that can be raised, ambitions that can be stirred.

The Supervisor wins the employee to a course of action with a minimum of compulsion or friction. She can inspire job enthusiasm in an employee who becomes part of a team where unity, cooperation, fair treatment, recognition, and a sense of belonging are reflected throughout the entire department.

The attitude of the Supervisor reflects on the morale of the employee. The goal the Supervisor sets and the way she sets it increases efficient output of her department.

The successful leader encourages the employee to think for herself; which in turn gives the employee a sense of self-satisfaction, of being a creative part in the completed job, especially when the Supervisor asks her opinion as to how a certain method should be applied before improvements are made. The Supervisor shows confidence by expecting much and letting the employee know that she expects much. The employee takes pride in her work and is more efficient and co-operative when she has an increasing sense of work well done and a feeling of being an integral part of the company.

A most important function of the Supervisor's duties is discipline. A smiling and cheerful employee is well disciplined by a competent leader, thereby adding to the efficient operations and success of a company. Most people like the kind of work that they are doing. They may not like their employer or their co-workers. In this country we exercise the right to select our own jobs even if we may prefer working for another company.

Employees' morale is greatly upset when wages or salaries are out of line. This is of such importance that workers have been known to leave their jobs simply because they wouldn't tolerate unjust differentials. This is where the fair Supervisor takes an important role with management.

Respect is earned, not bought. The good Supervisor can take it on the chin as well as mete out orders which she does in a clear, firm, confident tone. She thinks objectively; shoots straight from the shoulder; keeps her promises; is specific in her appointments; accepts responsibility; is intellectually competent in her sound judgment of making decisions and has the mental fortitude to make them stick. She faces problems with courage and doesn't pass the buck. She has the insight to understand human behavior; listens to complaints without irritation; talks to the employees in the language they understand. The considerate Supervisor puts employees "at ease" before reprimanding or scolding. She acquires the gift of reasoning and justness; has an open mind and spurs the employees on to greater effort. The intelligent Supervisor is not afraid to revolutionize a system which seems sound.

Do YOU show enthusiasm in your work? Are you loyal to the Company? Do you inspire employees to higher goals? Stimulate active interest to development and training? Find out where the employee can make

(Continued on page 12)

# EMPLOYEE RESPONSIBILITY

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By DOROTHY JANE MILLER, L.P.A.

*Dorothy Jane Miller is a charter member of the Spokane Chapter of ASWA. She is past president of the chapter as well as past national president of ASWA. Miss Miller's professional background includes public accounting work for Le-Master & Daniels, C.P.A.'s, Office Manager for the Brownie Baking Company and the National Cash Register Co. For the past five years Dorothy Jane Miller has been Office Manager of Arthur D. Jones & Co., Spokane's oldest realty firm.*

*Miss Miller addressed this talk on employee responsibility to the members of ASWA attending the June, 1953, Western Regional Conference in Seattle, Washington.*

An office manager asked an applicant if she had any unusual talents. She said she had won several prizes in crossword puzzle and slogan writing contests. "Sounds good," the manager told her, "but we want somebody who will be smart during office hours." "Oh," said the girl, "this *was* during office hours."

This young applicant was lacking in responsibility. I believe responsibility can be defined as a state of being responsible for that for which one is accountable or answerable, a trust resting on a person.

In accepting responsibility there are many helpful services an accounting employee may render to her employer, such as helping with the installation of accounting and cost systems, advice on business problems effecting the business.

One must conduct oneself so the employer will have confidence in the competence and trustworthiness of the employee. One must safeguard the interests of one's employer against competitors. The relationship between a trusted employee and employer is essentially confidential. It may be fatal or very damaging if information entrusted to employees is improperly revealed. It is a sacred duty to respect the confidential relationship with one's employer. One with a loose tongue, one who cannot keep a secret should never attempt to hold a position of trust and responsibility.

What is an employee's responsibility and duty if she discovers serious wrongdoings on the part of her superiors or employer which cannot be corrected or disclosed in the employee's work? She may and should sever relationship with a dishonest employer but she should respect the confidence of her employer and should not break the confidential trust. When you betray a business confidence, you are committing a dishonest act. There are other

available sources for such information.

An employee should be helpful and friendly but not carry it to a point of familiarity nor conduct herself with an air of superiority. Tact should be used in bringing errors to the attention of other employees and superiors. Be cooperative with fellow employees, but avoid gossiping with them about the affairs of the company, superiors or other employees. Be friendly and dignified and willing to give constructive criticism of unsatisfactory work. Teach subordinates the details of your work to help them advance. Show appreciation of subordinates' good work by a word of praise.

An employee's moral responsibility to her employer is to state facts as she sees them, full and complete, so they cannot be misunderstood.

Organize your work, outline your duties systematically, study each phase of the work given you and determine the best way to get it done. Help your employer with details he overlooks.

Successful, responsible employees are public-spirited. They willingly cooperate when called upon for information and they join organization drives and civic groups and participate in worthwhile activities of the community. This creates good-will, makes friends and wins customers and clients.

Good employees are alert to the laws that affect their business. Local, state and national laws dealing with matters that touch upon one's business are of vital concern to an employer and necessary for an alert employee to know how they affect the business of the one who employs her.

Every employer wants his employees around when he needs them and wants them in readiness to serve. Conscientious employees do not make improper use of working time.

Whether the organization where you are employed is large or small, the people in it must make an impression upon the public that will instill confidence in the service offered. You can help create a good impression by your behavior with such qualities as good manners, politeness, friendliness and consideration of others. Also important in creating a favorable impression are poise, posture, personal appearance, pleasantness and voice.

Poise is the reflection of inner spirit, a reflection of emotional stability. A person with poise never raises her voice or shows anger in any way.

Remember a smile wins friends and clients. You cannot afford to show a bored frown or be too tired to answer important questions. A pleasant voice is of great importance where much general conversation between employer and employee is necessary. Well modulated tones relax a listener and build confidence, whereas shrill tones tend to irritate.

Study yourself—your character traits like loyalty, sincerity, tact, judgment, memory, dependability, initiative and honesty. Are you understanding and patient and do you have good self-control?

If you discover you do not possess some of these qualities, try a little self-training. It will pay dividends, paving a path from employee to high positions with great responsibility.

Let us help the young women accountants who follow in our footsteps and make it our duty and privilege to teach them the meaning of this great word "responsibility—that for which one is accountable."

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(Continued from page 10)

the best use of her commercial training? Do you place her in other Departments until she is happily adjusted? Do you encourage your employees to take an active part in Accounting and Professional Societies: local, state, and national? This is a powerful stimulant to improve the efficiency of the employees in their profession: establishes good fellowship: is an incentive to furthering their studies, at the same time advancing the opportunities for women in the accounting field.

The leader with executive ability lets each employee know where she stands, whether it is marking time or progressing. She delegates her authority, thereby acknowledging the importance of the individual. She holds others to account for details. She assigns junior workers to senior mem-

bers not merely for the purpose of training the new employee, but to bring out the latent talents, thereby serving two purposes: increasing work output through cooperation and recognition, and developing leaders for foreman or supervisory promotion. A happy office is a productive place of employment.

Genuine enthusiasm is contagious. The Supervisor who has it stimulates the entire department. The result: a group of enthusiastic, co-operative, productive workers for—the employees aren't there just putting in time. No. They want to work, they want to produce, they want to see results. Such is the spirit of enthusiasm.

In order to complete this enthusiastic circle of wanting to do the best that we know how for our employer, one should consider the physical working conditions. Is the lighting good? How about ventilation? Sanitation is also important. All must be considered if increased office efficiency is expected, besides considering the morale of the employee. It pays dividends and increases job enthusiasm.

The importance of "job enthusiasm" cannot be stressed too much, for if one enjoys one's work, the power drive is unlimited. The Company profits. The Community benefits. Enthusiasm comes from within. It radiates with excitement. It is spirited, glowing, intense, inspiring, stimulating. It is contagious and the Supervisor who has this enthusiasm is a successful leader who transforms her Department into a productive organization which is essential to working and living together.

Just because she has reached the position of Supervisor doesn't mean that she has reached the top. It is erroneous to assume that a person sitting in an executive chair is a success. The successful leader continues to improve herself, is alert to the ever constant change taking place. She continues her studies in human relations and technical training. She observes her Company's progress, for she realizes that each person's success is bound up with that of the whole business. And above all, the Supervisor knows that in order to handle people she must first know how to handle herself.

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(Continued from page 9)

Rachel G. Katz, 1054 Rosedale Road NE, Atlanta, Georgia. Member of Delta Nu Delta. Studied at University of Georgia.

Lois L. Smalley, 1947 Overland Avenue, Los Angeles 25, California. Member of Los Angeles Chapter of ASWA. Studied at U. C. L. A.

# IDEA EXCHANGE

By THEIA A. CASCIO, Beverly Hills, California

Any day of the year is the proper time to do some thinking about procedures and other short-cuts for your job. Some changes can be put into effect immediately, others take months. But all require planning of some sort.

As each day's work is being accomplished, ask yourself if it is being done efficiently, or if this particular job has to be done at all. Many firms are spending money uselessly on unnecessary practices.

***Is it necessary to send out monthly statements?***

Many companies find that few customers require statements in addition to invoices. Thus, statements are sent only to those customers who request them, or who have past due balances. In some instances where monthly charges are nominal, a quarterly statement might be mailed.

***Are your monthly journal entries repetitious?***

This could be true of such items as depreciation, cost and inventory accounts, accruals of rent or insurance, etc. The re-writing of these recurring entries can be eliminated by having a twenty-four column journal (a debit and credit column for each month). The basic entry and explanation is written just once.

***Is the Petty Cash Fund fully utilized?***

Give thought to eliminating elaborate

routine of separate vouchering by paying miscellaneous small items from Petty Cash. Tapes can be run only once a week for the various expense classifications of items so paid, and the totals recorded in the cash disbursement book when the petty cash fund is reimbursed. Paid-out slips from petty cash and the tapes are stapled and provide the supporting data for the cash book entry.

***Is statement time—page-flipping time?***

Arrange your General Ledger so that a trial balance gives you a detailed financial statement by entering Asset and Liability accounts first, followed by Income and Expense classifications. With a pre-typed or mimeographed form listing this order of accounts, the monthly totals can be inserted for each classification as the trial balance is taken. The difference between the Assets and Liabilities being the net profit. The number of columns will be dependent upon the information desired. Two columns (a debit and credit) can be allowed for the current month, the year to date, and comparative data from preceding years.

Short-cuts, however, are only time-savers if they give you the required information and records. Look, analyze, work it out,—then let us know about your Time-Saver.

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specialize in Panama, simply because the country is too small, remember it is only one half the size of Illinois. So every accountant must be able and willing to take on any type of accounting or auditing.

I have tried to give you a thumbnail picture of my country and our profession in Panama. I know that I haven't answered all your questions, but if I can be of service to any of you at any time, please feel free to call on me, either while I am here or in Panama, where the land was divided so the world could be united.

Moderation is the pleasure of the wise.

You won't want to miss the exciting and thought-provoking activities being planned by the hostess chapters. Details of what is in store for you will appear in the next issue.

**MAY 21-23  
LOUISVILLE, KENTUCKY**

**JUNE 19-20  
LONG BEACH, CALIFORNIA**

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# COAST-TO-COAST

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By MARY C. TONNA, CPA, San Francisco, California

**Atlanta:** Dr. M. D. Collins, NEA Director of Georgia Schools spoke on the Georgia school system. "The Accountant and His Client" was the subject of a panel discussion between CPA's; Martin Sterling, Roy L. Ward and Neal Herring. New member: Lucille Nelson. **Buffalo:** Mr. Benjamin Enloe, CPA, spoke on "The Company Accountant and the Public Accountant." Members Mary Ellen Glenn, Ann Percy and Helen Wheeler took part in a discussion on "Various Types of Payroll." **Chicago:** Mary Ann Price, Account Executive with Merrill, Lynch, Pierce, Fenner and Beane, showed a movie entitled "Fair Exchange." Helen McGillicuddy and Hester Ellen Erb were interviewed on Station WMAQ. New member: Elizabeth M. Johnson. **Cincinnati:** "Minimizing Health Losses in Business and Industry" was the topic of James P. Hughes, M. D., Assistant Professor of Industrial Health. Miss Katherine Hanna, Director of the Taft Museum, spoke on "The Christmas Story in Art." Sixteen members attended the CPA-Bar Association Dinner. New members: Dorothy Casper, Mary Louise Burke, and Melva Hessberger. **Cleveland:** James P. Colleran of Lybrand, Ross Bros., and Montgomery spoke on "Proposed Changes in the Income Tax Laws." Congratulations to all on hostessing the fine All-Ohio Conference of ASWA. New members: Edna W. Abraham, Helen Marincin, Bertha Merriman, Florence M. Sautter, Ruth G. Schuele, Eveline V. Snyder, Malvine M. Varouse, Naomi L. Carle, Lillian T. Kautzky, and Ruth M. Shipherd. **Columbus:** Frank A. Bolan, CPA with Keller, Kirschner, Martin and Clinger, illustrated his lecture on "A Glimpse of Irish Accountants and European Views." New members: Irma G. Badger, Ruth S. McCarthy and Ella L. Powell. **Dayton:** Robert M. Pool, Head of the Accounting Department of Sinclair College spoke on "Airport Accounting." Congratulations to the Dayton chapter on their new bulletin, complete with jet plane. **Denver:** Recent meetings featured E. G. Spurlin, Chief Accountant, Division of Accounts and Control of the State of Colorado, and Ralph B. Mayo, CPA, who spoke on "Development of a State Budget" and "Accounting Problems of a Small Business." Members have been busy with a field trip to Montgomery Ward's Mail Order accounting office and a study group on "Analyzing Financial Statements." **Detroit:** Mr. Marvin Newman, CPA, spoke on "Retail Accounting," a field in which he has had 25 years of experience. Ruth Kelley Skidmore, Partner in the Kelley-Baum Insurance Agency showed colored movies of South America. New member: La Vina Darby. **Holland:** "Buying Transportation Service" was the topic of Edward T. Van Dyke, Traffic Manager of the Art and Cooley Manufacturing Co. Norine Potts, Auditor of the Hotel Warm Friend, spoke on "Hotel Accounting." **Houston:** "Procedures and Practices in the U.S. Attorney's Office" was the subject of William B. Butler, Attorney for the Texas district. The study group is investigating various business machines. **Indianapolis:** A tax panel made up of members of the Indiana Association of CPA's Committee on Public Relations spoke on "Federal Income Taxes, Indiana Gross Income Tax, Payroll Taxes and Federal Excise Taxes." **Kansas City:** Mr. F. A. Tormoen, member of the insurance firm of Thomas McGee & Sons spoke on "Public Liability and Workmen's Compensation Insurance." Mr. C. W. Backlund of Merrill, Lynch, Pierce, Fenner and Beane used the movie "Fair Exchange" to illustrate the operation of a brokerage firm. Members toured the Owens-Corning Fiberglass Corporation and the City National Bank and Trust Company. Member Lola Mulloy is auditor for the Women's Chamber of Commerce. New members: Luella Adamson, Violet Stoutamore and Gracia Robinson. **Lansing:** In Memoriam to member Myrtle Kirtley. "Specific Tax on Business Activity in Michigan" was the topic of Clarence Lock, Deputy Commissioner of the State Department of Revenue. Professor Edward A. Gee, Head of the Accounting Department of Michigan State College, presented a talk on the "Duties of the Controller." **Louisville:** Mr. Vincent E. Noltemeyer, Secretary-Treasurer of Gamble Bros., Inc., spoke on "Payroll Systems and Budget Procedures." Congratulations and best wishes on opening her new office to Mary Louise Foust, CPA, who spoke to the chapter on "Taxwise Economize." New members: Willie Swinney, Emma L. Thomas, and Lula D. Petty. **Muskegon:** "Audits by C. P. A.'s" was the topic chosen by R. C. Maihofer, of Maihofer, Moore and Delong. Mrs. Betty Shannessy, General Office Manager of Krauses' Department was moderator of a panel discussion with Hazel Howard and Margaret Durham on "Nightmares and Pleas-

ant Dreams." New members: Leola Twining and Lilian Wilson. **New York:** Mrs. Rose O'Neill, Registered Representative of the New York Stock Exchange, spoke on "Brokerage Procedure." New members: Jean McWilliams, Virginia Bradmaier, Sara Peters and Audrey Valdes. **Oakland:** John R. Ober, Attorney with the State Inheritance Tax Appraiser's office spoke on "Romance of the Safety Deposit Box." New members: Ines C. Bianchini and Mary M. Baker. **Philadelphia:** "Problems Involved in the Taxation of formerly Non-Taxable Entities" was the topic of William McKeever, CPA, Associate Professor of Accounting at Temple University. Carl H. Stanger, CPA, Partner in Carl H. Stanger, Vollum and Vollum spoke on "Relations with the Bureau of Internal Revenue." New members: Doris Suddarth and Kathryn Ann Vollroth. **Pittsburgh:** Mr. Gregg L. Need, former Insurance Commissioner, spoke on "Insurance Program, Talking Up Insurance." A movie entitled "Opportunity U. S. A." and a talk "A Day in Wall Street" were presented by Norbert H. Sickel and Robert M. Stewart. New members: Mrs. Laughlin and Inez Watson. **Richmond:** "Human Aspects of Accounting" was the subject of a talk by A. Frank Stewart, CPA, of A. M. Pullen & Co. Edward I. Hardy, CPA, of Hardy & Erwin, spoke on "Services rendered by Accountants other than the Annual Audit." Congratulations all on your 4th birthday. **San Diego:** Members heard Clinton S. McCracken, CPA, on "Taxes and Things" and Mrs. Frank Sohn on "Opportunities for the Professional Woman." New member: Mildred W. Dewhurst. Newest CPA: member Louise Parker. **San Francisco:** "Highlights of the Sixth International Congress on Accounting held in London" was the topic of Louis H. Penney of L. H. Penney & Co. Congratulations to your newest CPA's, Lee Gross and Louise Sallman, and to member Alice Callahan, new President of the Business and Professional Women's Club of San Francisco. **Seattle:** Myrtie Griindrod, Eleanor Gove, Margaret Howell and Audrey Mabee comprised the panel on "Inventories." Member Marguerite Reimers' annual project, a Tax Calendar, is near completion. **Syracuse:** A panel discussion on "The Self-Employment Tax" was headed by members Hazel Templar and Vera Hansen. New members: Alice Horner, Velma Mulvaney and Edith Spillet. **Terre Haute:** James E. Snider, Director of the Social Security District spoke on "Social Security." **Toledo:** Pensions and Profit Sharing" was the topic of Carl F. Braum, CPA, General Agent for Aetna Life Insurance Co. Mrs. Florence Lupe, Executive Vice-President and Secretary of the First Federal Savings and Loan Assn. spoke on "Woman, Executive Material—Development of Executive Talent." New members: Erma D. Bair, Dorothy M. Holtz, Lois T. Holtz, Marjorie Kichofer and Margaret E. McDowell.

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